

Exhibit U

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1 UNITED STATES BANKRUPTCY COURT
2 SOUTHERN DISTRICT OF NEW YORK

3 In re:

4 MOTORS LIQUIDATION COMPANY, et al.,
5 f/k/a General Motors Corp., et al.,

6 **Debtors.**

7 **Cast No.: 09-50026 (MG)**

8 **November 15, 2017**

9 **10:17 a.m.**

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13 **DEPOSITION of BETH ANDREWS,**
14 **held at the offices of GIBSON, DUNN &**
15 **CRUTCHER, LLP, 200 Park Avenue, New**
16 **York, New York before Wayne Hock, a**
17 **Notary Public of the State of New York.**

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<p style="text-align: right;">Page 106</p> <p>1 understanding as to why the documents 2 were being sent to GM's counsel?</p> <p>3 A. There was a status conference 4 scheduled for later that week and we 5 did -- it would not have been fair to 6 have GM show up at that status 7 conference not having reviewed the 8 documents, the proposed settlement.</p> <p>9 Q. Okay.</p> <p>10 And that's the status 11 conference of August 17 in the 12 bankruptcy court before Judge Glenn; 13 correct?</p> <p>14 A. That is correct.</p> <p>15 Q. Okay.</p> <p>16 And then do you see that 17 later that evening, in fact about two 18 minutes later, after you received the 19 e-mail from Mr. Martorana we've just 20 been discussing, you send a response at 21 seven --</p> <p>22 MR. STYANT-BROWN: I'm sorry, 23 when I said two minutes later, I 24 got that wrong. I'm going to ask 25 the question again to clean up the</p>	<p style="text-align: right;">Page 108</p> <p>1 Q. And you're signed off on the 2 documents on behalf of the trust; 3 correct?</p> <p>4 A. That is correct.</p> <p>5 Q. And is it the case that, by 6 stating that, you were authorizing Mr. 7 Martorana to physically sign the 8 agreement?</p> <p>9 A. That is not correct.</p> <p>10 Q. Okay.</p> <p>11 How is that not correct?</p> <p>12 A. My statement is that the GUC 13 Trust is signed off on the form of the 14 documents. I am not giving him 15 authority to sign the document.</p> <p>16 Q. You said in your previous 17 testimony that your understanding was 18 that the documents would be signed on 19 August 15.</p> <p>20 Do you recollect that?</p> <p>21 A. I do, on or about August 15, 22 assuming that there were no further 23 changes to the documents.</p> <p>24 Q. Okay.</p> <p>25 Well, let's take a look at</p>
<p style="text-align: right;">Page 107</p> <p>1 record.</p> <p>2 Q. Do you see that on August 14, 3 2017 at 7:16 you send your response to 4 Mr. Martorana to his question is the 5 GUC Trust prepared to sign off?</p> <p>6 A. I see that response, yes.</p> <p>7 Q. And your response was, "yes, 8 I took a look at these before I left 9 the office, signed off."</p> <p>10 Do you see that?</p> <p>11 A. I do.</p> <p>12 Q. And you knew, did you not, 13 that the -- because you had seen 14 several iterations of the agreement 15 that the agreement was to be physically 16 signed by Gibson Dunn on behalf of the 17 GUC Trust; correct?</p> <p>18 A. I did see that, yes.</p> <p>19 Q. And did you regard your 20 statement to Mr. Martorana that the 21 agreement was signed off as a statement 22 made on behalf of Wilmington? I'm 23 sorry, on behalf of the trust.</p> <p>24 A. My statement here is that I 25 am signed off on the documents.</p>	<p style="text-align: right;">Page 109</p> <p>1 whether or not there was any question 2 about further changes to the document.</p> <p>3 MS. NEWMAN: We're getting 4 some feedback on the phone. Could 5 everyone please make sure that your 6 lines are muted?</p> <p>7 (Whereupon, a transcript excerpt 8 dated November 13, 2017 was marked 9 Exhibit 44 for identification.)</p> <p>10 Q. Would you have a look at 11 what's been marked Exhibit 44, please.</p> <p>12 A. Yes.</p> <p>13 Q. Have you seen Exhibit 44 14 before?</p> <p>15 A. No.</p> <p>16 Q. Do you see, if you go to the 17 front page, that it's an excerpt of the 18 transcript of Matthew J. Williams held 19 November 13, 2017?</p> <p>20 A. Yes.</p> <p>21 Q. And then if you go to page 22 one hundred four, which is the next 23 page in Exhibit 44, go down to line 24 eighteen.</p> <p>25 Do you see that?</p>

<p>1 A. Correct.</p> <p>2 Q. I think you also testified a 3 few times today that you believe that 4 the forbearance agreement is superior 5 for the trust to the settlement with 6 Plaintiffs; is that correct?</p> <p>7 A. That's correct.</p> <p>8 Q. Okay.</p> <p>9 And can you just remind me or 10 state for the record, please, what that 11 belief is based on?</p> <p>12 MR. KARLAN: Objection. Asked 13 and answered.</p> <p>14 You may answer it again.</p> <p>15 THE WITNESS: That belief is 16 based on the fact that we do 17 believe that there would be 18 protracted litigation going forward 19 with the proposed settlement 20 agreement which would deplete -- 21 well, not deplete but would take 22 away assets from the trust as we 23 paid legal expenses to support the 24 -- defend the late claims motion 25 versus having the legal expenses</p>	<p>Page 154</p> <p>1 have. Thank you, Ms. Andrews.</p> <p>2 MR. KARLAN: Do you think you 3 have more?</p> <p>4 MR. STYANT-BROWN: No, I don't 5 have any further questions.</p> <p>6 MR. KARLAN: I believe so?</p> <p>7 I have just a few questions 8 for you, ma'am.</p> <p>9 EXAMINATION BY</p> <p>10 MR. KARLAN:</p> <p>11 Q. Did you ever authorize Mr. 12 Williams to sign the draft settlement 13 agreement with the plaintiffs?</p> <p>14 A. I did not authorize Mr. 15 Williams or Mr. Martorana to sign, no.</p> <p>16 Q. You were asked some questions 17 about my friend about the conference 18 before Judge Glenn.</p> <p>19 Do you recall --</p> <p>20 A. Yes.</p> <p>21 Q. -- that line of questions?</p> <p>22 Do you, sitting here today, 23 recall what day that conference was 24 scheduled to take place?</p> <p>25 A. That was to take place on</p>
<p>1 paid by new GM.</p> <p>2 Q. So my question is if you 3 believe that having legal expenses paid 4 by new GM presents a more favorable 5 arrangement for the trust than the 6 plaintiffs' settlement, why didn't the 7 trust ever reach out to King and 8 Spalding or any other law firm 9 representing new GM to make that 10 proposal?</p> <p>11 A. I can't answer that question.</p> <p>12 I don't know.</p> <p>13 Q. Okay.</p> <p>14 Did the GUC Trust ever reach 15 out to new GM to suggest that 16 arrangement, to your knowledge?</p> <p>17 A. I don't know. I cannot -- I 18 can't say with any certainty that they 19 did or they didn't.</p> <p>20 Q. Did you ever recommend to 21 your counsel that they reach out to new 22 GM to make that proposal?</p> <p>23 A. I don't recall making that 24 recommendation, no.</p> <p>25 MS. NEWMAN: That's all I</p>	<p>Page 155</p> <p>1 Thursday, the seventeenth.</p> <p>2 Q. At the time, that is the days 3 leading up to the seventeenth, did you 4 think that that court conference was 5 relevant to your decision whether or 6 not to authorize Mr. Williams to sign 7 the draft settlement agreement with the 8 plaintiffs?</p> <p>9 MR. STYANT-BROWN: Objection.</p> <p>10 Leading.</p> <p>11 Q. Go ahead.</p> <p>12 A. I'm sorry, could you restate?</p> <p>13 Q. Sure?</p> <p>14 MR. KARLAN: Let me ask Nick a 15 question.</p> <p>16 If I ask questions, as you 17 did, that elicit communications 18 with Mr. Williams, will they be 19 subject to the same agreement?</p> <p>20 MR. STYANT-BROWN: Yes. Let 21 me say this: I need to hear the 22 question.</p> <p>23 Q. I'll ask the question and 24 don't answer the question until we hear 25 from him; okay?</p>

<p>1 In the days leading up to the 2 scheduled conference, did you have 3 conversations with Mr. Williams about 4 that conference?</p> <p>5 MR. STYANT-BROWN: You can 6 answer.</p> <p>7 THE WITNESS: Yes, I did.</p> <p>8 Q. Would you please share with 9 us what those conversations were.</p> <p>10 A. Those conversations had to do 11 with the fact that actually we weren't 12 going to sign or weren't going to -- 13 they weren't going to seek authority to 14 sign the proposed settlement agreement 15 until after the conference with the 16 judge.</p> <p>17 Q. Did you discuss with Mr. 18 Williams why that was the case?</p> <p>19 A. Because they wanted to take 20 the judge's temperature on whether or 21 not he felt the settlement agreement 22 was appropriate.</p> <p>23 Q. Now, I want to tell you --</p> <p>24 MR. KARLAN: Withdraw that.</p> <p>25 Q. Do you recall testifying</p>	Page 158	Page 160
<p>1 earlier today that you expected the 2 agreement to be signed on or about the 3 15th of August?</p> <p>4 A. I did.</p> <p>5 Q. Do you wish to add or change 6 any of that testimony?</p> <p>7 A. Actually, it would have been 8 on or after the 17th of August.</p> <p>9 Q. Now, you were asked some 10 questions about the forbearance 11 agreement.</p> <p>12 Do you recall that?</p> <p>13 A. I do.</p> <p>14 (Whereupon, a document entitled 15 Motion of the Motors Liquidation 16 Company GUC Trust was marked 17 Exhibit 46 for identification.)</p> <p>18 Q. Take whatever time you need 19 to review this but my question will be 20 can you identify Exhibit 46.</p> <p>21 A. (Reviewing).</p> <p>22 This appears to be the 23 forbearance agreement as well as the 24 motion.</p> <p>25 Q. And specifically if we turn</p>	Page 159	Page 161